

Message Text

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PAGE 01 SEOUL 06551 260433Z

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TAGS: BENC, EINV, KS
SUBJ: MAJOR PROJECTS - STATUS REPORT ON NEGOTIATIONS BETWEEN
MOTOROLA, INC. AND THE LOTTE GROUP FOR JOINT VENTURE
INVOLVING THE MANUFACTURE OF ELECTRONIC WAFERS

REF: (A) SEOUL 4756, (B) SEOUL 4591, (C) 77 SEOUL 9224

1. DURING DISCUSSIONS BETWEEN MOTOROLA AND LOTTE GROUP
EXECUTIVES IN PHOENIX FROM 12 - 17 JUNE 1978, PRELIMINARY
AGREEMENT WAS REACHED STIPULATING THAT EACH COMPANY WOULD
MAKE AN INITIAL INVESTMENT OF US \$5 MILLION IN REF JOINT
VENTURE. FURTHER DISCUSSIONS BETWEEN MOTOROLA VICE PRESIDENT
GOMERSALL AND LOTTE GROZP PRESIDENT SHIM WILL OCCUR IN TOKYE
ON 2 AUGUST 1978 AT WHICH TIME THE LOTTE GROUP WILL PRESENT A
LETTER OF INTENT FOR SIGNATURES. LOTTE EXECUTIVES ALSO HOPE
TO ARRANGE FOR THIRD AND FINAL MEETING SOME TIME IN EARLY
SEPTEMBER TO SIGN A FINAL JOINT VENTURE AGREEMENT.

2. THE WAFE MANUFACTUREING FACILITY WILL INITIALLY PRODUCE
WAFERS USED IN STORED PROGRAM CONTROL ELECTRONIC CONTROLLED
SWITCHING GEAR. LOTTE OFFICIALS BELIEVE THAT BY 1984 KOREA
TELECOMMUNICATIONS COMPANY, A GOVERNMENT-OWNED FIRM, WILL
HAVE A DEMAND FOR 1.9 MILLION WAFERS WITH PEAK DEMAND OF
APPROXIMATELY 150 MILLION UNITS BEING REACHED IN 1989.

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GLEYSTEEN

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Message Attributes

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